

Repealed SEC. 7. *And be it enacted*, That all acts or parts of acts, inconsistent with this act, be and the same are hereby repealed.

In force. SEC. 8. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved, April 2d, 1874.

CHAPTER 196.

AN ACT to legalize the organization of the Parkton and Manchester Rail Road Company.

Legal and valid SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the election of the Directors of the Parkton and Manchester Rail Road Company, at a meeting of the subscribers of the stock held on the twenty-seventh day of February, in the year eighteen hundred and sixty-nine, be and the same is hereby declared to be a full compliance with the requirements of the terms of its charter, and a complete organization of said corporation; and that all acts of said Board of Directors are hereby legalized and declared valid.

Subscriptions before organization SEC. 2. *And be it enacted*, That the subscription of stock of said Parkton and Manchester Rail Road Company, made before the organization of said company, is hereby declared to be a good and sufficient subscription within the requirements of its charter, notwithstanding there was not two dollars per share on any part thereof paid at the time of said subscription, or that a portion of the amount of stock subscribed was agreed to be paid by the subscribers to said corporation in railroad ties, equivalent to the money value of said stock subscribed; provided, that nothing in this act contained shall be construed to render valid any subscription to the capital stock of said company, or any promissory note or writing obligatory given therefor, which